

The FISCAL REPORT an informational update

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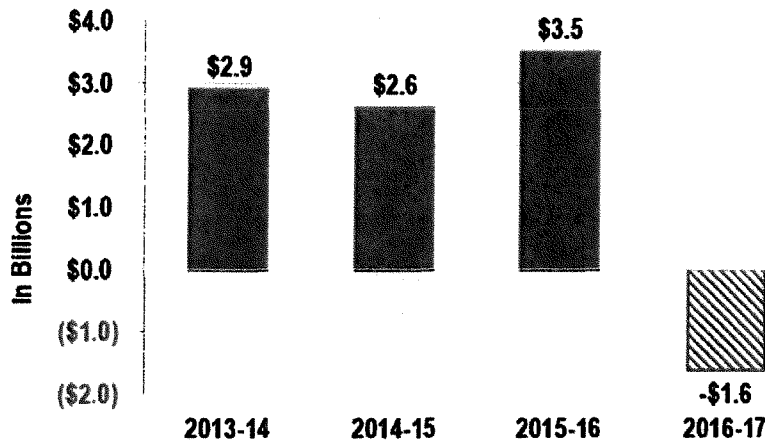
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Weak Revenue Trend Continues in February

State General Fund revenues for February 2017 came in short of projections, continuing the weak revenue trend since the 2016-17 Budget was enacted. The Department of Finance (DOF) reports that revenues fell short of projections by \$256 million for the month, or 4.9%. And remember that this shortfall is measured against the downward revision to the General Fund revenue forecast presented with the 2017-18 Governor’s Budget proposal in January. The DOF *Finance Bulletin* also reports that year-to-date revenues are down \$253 million.



State revenue collections were running \$850 million below projections through December 2016, and the Governor’s Budget in turn lowered the forecast for the entire fiscal year by \$1.6 billion. With February missing the mark from this now lower target, Governor Jerry Brown and state lawmakers may be bracing for a disappointing May Revision. Over the prior three fiscal years, the May Revision provided a significant boosts in both one-time and ongoing revenues.

The February shortfall was broad based, with all three major taxes coming in below the forecast. The *Finance Bulletin* reports that the personal income tax fell short \$50 million (1.8%), the sales and use tax was behind \$166 million (8.4%), and the corporation tax missed the mark by \$77 million (29.6%). All other minor revenue sources were up a net \$37 million.

On the economic front, the DOF report noted that U.S. consumer price inflation rose 2.5% in January 2017 from one year ago. This was the fastest year-over-year growth since early 2012. Interestingly, on March 15, 2017, the Federal Reserve hiked short-term interest rates 0.25%, acknowledging that inflation is on the rise.

California’s unemployment rate dropped 0.1% to 5.1% in January. The pre-recession low was 4.9% in December 2006. January also saw a slight improvement in the job market with 9,700 payroll jobs added. This gain, however, was well below the average monthly increase for 2016 of 30,000 jobs.

Finally, the DOF reported that the statewide median home price softened in January, falling 3.8% from December 2016 to \$489,580.

—Robert Miyashiro

Facility Projects list instructions/Disclaimer

Attached is a list of facility projects for the Yolo County Office of Education. The list and timeline are subject to change based on approval, funding, workload, etc. The list is not in any type of prioritized order and will, in the future potentially be part of a Facility Master Plan for YCOE. Deferred Maintenance is not included on this timeline, even though it plays a role, the timeline is kept separate from a facility projects list. Currently our deferred maintenance plan is “under construction”.

The timeline attached is a timeline of current planned projects with relatively hard dates listed on the project list, including planned projects for our in house staff. That timeline builds upon itself, and as the organization plans and prioritizes, it will be updated.

ID	Task Mode	Task Name	Duration	Start	Finish	Notes
1		Facility Condition Assessment	130 days	Mon 1/2/17	Fri 6/30/17	Creates 20 year rolling Deferred maint. Plan
2		SOS Shop General Contractor Work	73 days	Mon 1/2/17	Wed 4/12/17	
3		SOS Epoxy/Carpeting	10 days	Thu 4/13/17	Wed 4/26/17	
4		SOS Team Move-In	60 days	Thu 4/27/17	Wed 7/19/17	
5		Suite 190 Marquez Move in	62 days	Tue 3/7/17	Wed 5/31/17	
6		Conference Center Tech Upgrade	65 days	Mon 4/3/17	Fri 6/30/17	Planning phase in progress
7		Esparto Playground/Fencing Renovation	41 days	Mon 6/5/17	Mon 7/31/17	
8		Santa Anita Prop 39 Upgrades				Goal: 7/2017
9		Plainfield Prop 39 Upgrades				Goal: 7/2017
10		Greengate Prop 39 Upgrades				Goal: 7/2017
11		Santa Anita HVAC Control Upgrade				Planning Phase
12		Greengate/Cesar Chavez Controls Upgrade				
13		Plainfield HVAC Controls Upgrade				
14		Santa Anita SOS Maintenance Yard Build-Out	120 days	Mon 4/17/17	Fri 9/29/17	
15		Greengate Vehicle Yard Security Upgrade				
16		Santa Anita Alarm Installation				
17		Move West Sacramento MTU	14 days	Tue 8/1/17	Fri 8/18/17	
18		Move West Sacramento Cesar Chavez	23 days	Tue 8/1/17	Thu 8/31/17	
19		Relocate Lincoln Head Start Kitchen				lease expiration - 9/30/2020
20		Relocate Lincoln Office/Conference Space				lease expiration - 9/30/2020
21		Relocate Lincoln Class# 1				lease expiration - 9/30/2020
22		Relocate Lincoln Class # 2				lease expiration - 9/30/2020
23		Relocate Lincoln Class #3				lease expiration - 9/30/2020
24		Relocate Lincoln Class # 4				lease expiration - 9/30/2020
25		Relocate Lincoln Class # 5				lease expiration - 9/30/2020
26		Relocate Lincoln Class # 6				lease expiration - 9/30/2020
27		Relocate 3 containers at Lincoln				lease expiration - 9/30/2020
28		Relocate 12 Vans Stored at Lincoln				lease expiration - 9/30/2020
29		Lift Installation at SA Suite 100				Tentative 17/18 FY
30		Lift Installation at SA Suite 190				Tentative 17/18 FY
31		Suite 190 Charter School build-out				
32		Suite 140/150 Restroom remodel	55 days	Mon 10/2/17	Fri 12/15/17	In House, No budget yet
33		Head Start Charter 3 Fencing/Pathway	29 days	Mon 7/24/17	Thu 8/31/17	Pending Funding from HS
34		Greengate Landscaping Renovations				
35		Cesar Chavez Landscaping Renovations				
36		Lemen Playground Repair/Resurfacing	2 days	Thu 5/18/17	Fri 5/19/17	Pending Fed Approval
37		Solar Projects at Santa Anita				(After Electrical infrastructure upgrades)
38		Employee Lunch/Break/Walking Path at Santa Anita				Planning phase
39		Shade Structure at Charter Head Start?				
40		Cesar Chavez Security lock Project (Primus Keyways)				
41		Greengate Access Redesign Project				
42		Charter Head Start Laundry Facility				
43		Santa Anita Suite 100 mezzanine space development				
44		Conference Center Furniture Replacement				
45		Records Management Storage Project				
46		(Old) GG SOS Shop Educational Re-purpose Project				
47		Fire Alarm migration at F-wing at Greengate				
48		Suite 170 Restroom Installation				
49		Suite 170 Build-out				Purpose unknown as of now
50		Westfield Village Pre-K Playground (North Side)				*Potential
51		Adaptive Physical Education storagerelocation to Greengate				
52		Space trade at Plainfield C-wing Class # 4				*Potential
53		VI Braille/Storage Room at WUSD Office	14 days	Tue 8/1/17	Fri 8/18/17	

Current Planned Projects Timeline

Today

